



HANKEN

Carbon Footprint 2023

Hanken School of Economics

(Version 20.6.2024)



The basis for reporting: GHG Protocol

- GHG Protocol Corporate Standard (2004) (see [here](#))
- Corporate Value Chain (Scope 3) Accounting and Reporting standard (2011) (see [here](#))
- The organisational boundary in the reporting is *operational control approach*. This means that Hanken reports, to the extent possible, emissions from operations over which it has operational control.



The basis for reporting: GHG Protocol

- The GHG Protocol delineates direct and indirect emission sources into three different scopes to avoid double counting of emissions and enable comparisons between organisations:
 - Scope 1: Direct GHG emissions that occur from sources that are owned or controlled by the organisation (such as refrigerants used to cool buildings, owned vehicles etc)
 - Scope 2: Indirect GHG emissions from purchased electricity, heating and cooling
 - Scope 3: Other indirect GHG emissions that occur in organisation's value chain (such as business travel, procurement, food acquisition etc.)

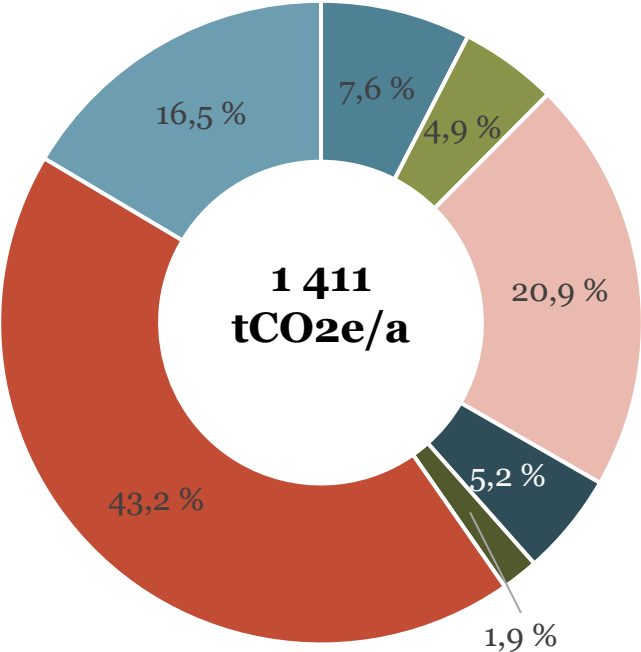
What is new in 2023?

- Several new categories:
 - Scope 1: Refrigerants
 - Scope 2: Purchased electricity and heating for the rental properties
 - Scope 3: Waste for the rental properties, food acquisition, other purchased services, fuel- and energy related activities, accommodation during business travel, employee and student commuting and teleworking, investment portfolio





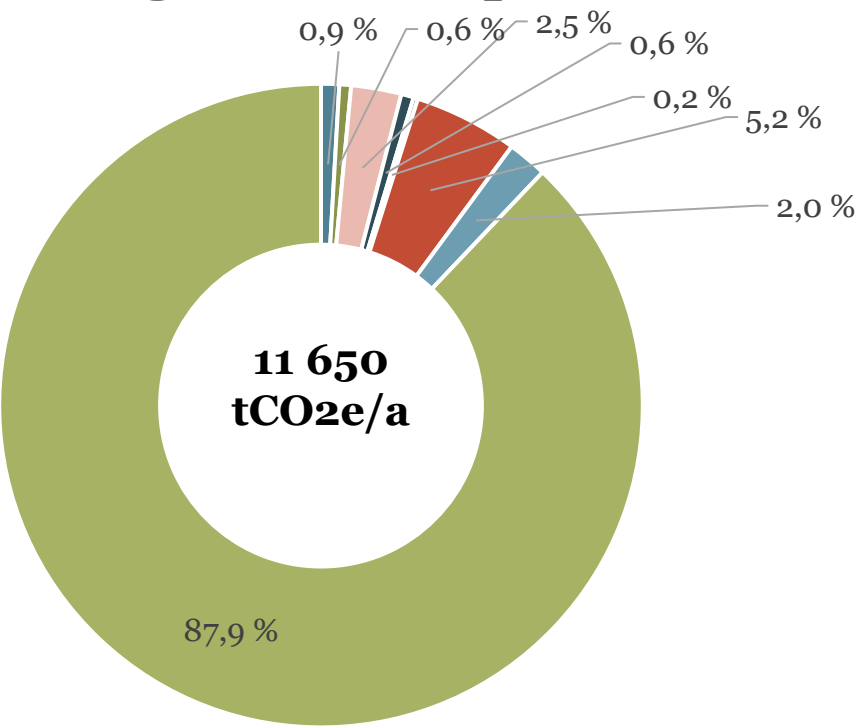
**Annual carbon footprint [tCO₂e/a] 2023,
excluding investment portfolio**



- Company facilities
- Purchased goods and services
- Waste generated in operations
- Employee commuting
- Purchased electricity, heating and cooling
- Fuel and energy related activities
- Business travel



**Annual carbon footprint [tCO₂e/a] 2023,
including investment portfolio**



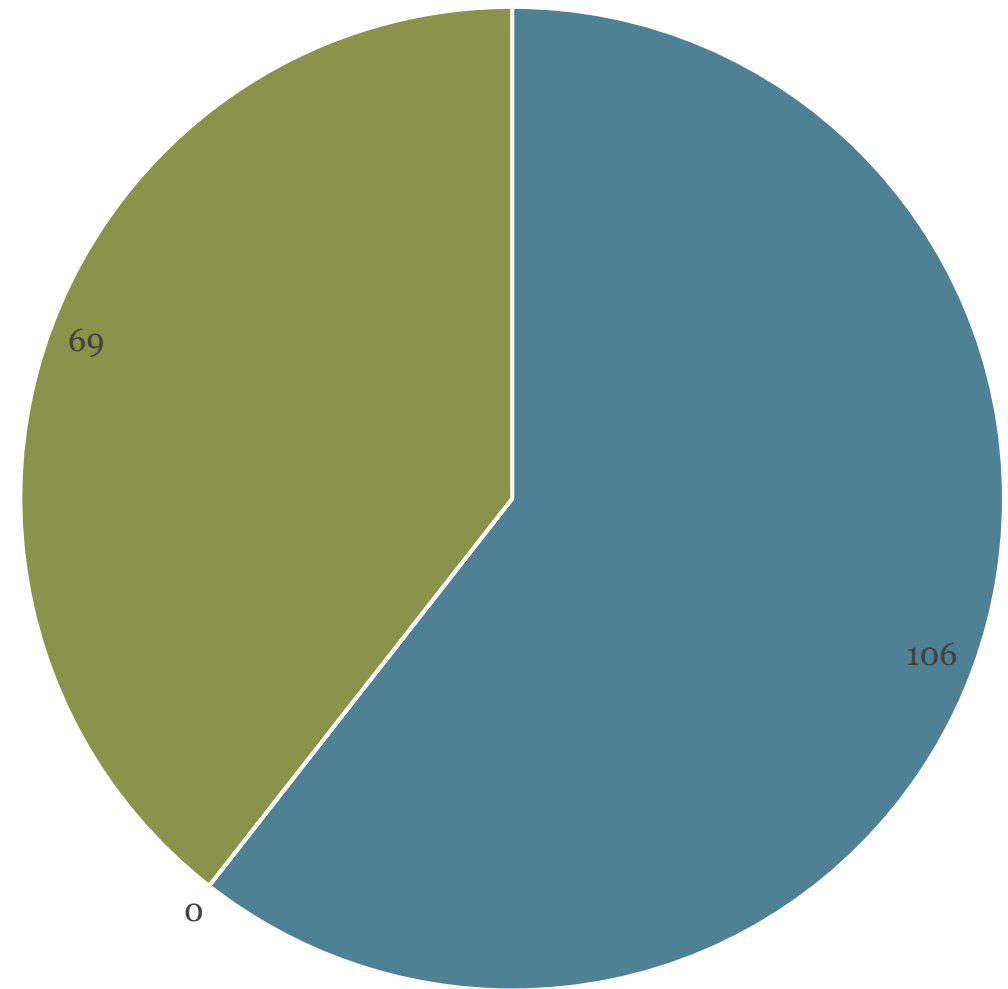
- | | |
|---------------------------------|--|
| ■ Company facilities | ■ Purchased electricity, heating and cooling |
| ■ Purchased goods and services | ■ Fuel and energy related activities |
| ■ Waste generated in operations | ■ Business travel |
| ■ Employee commuting | ■ Investments |



Scope 1 and Scope 2

- All scope 1 emissions were generated from facilities due to refrigerants added to the cooling systems of the buildings.
- All scope 2 emissions were generated from heating as all purchased electricity was either renewable or CO2 neutral.

Annual carbon footprint [tCO₂e/a] 2023



- Company facilities (Scope 1)
- Purchased electricity (Scope 2)
- Purchased heating (Scope 2)

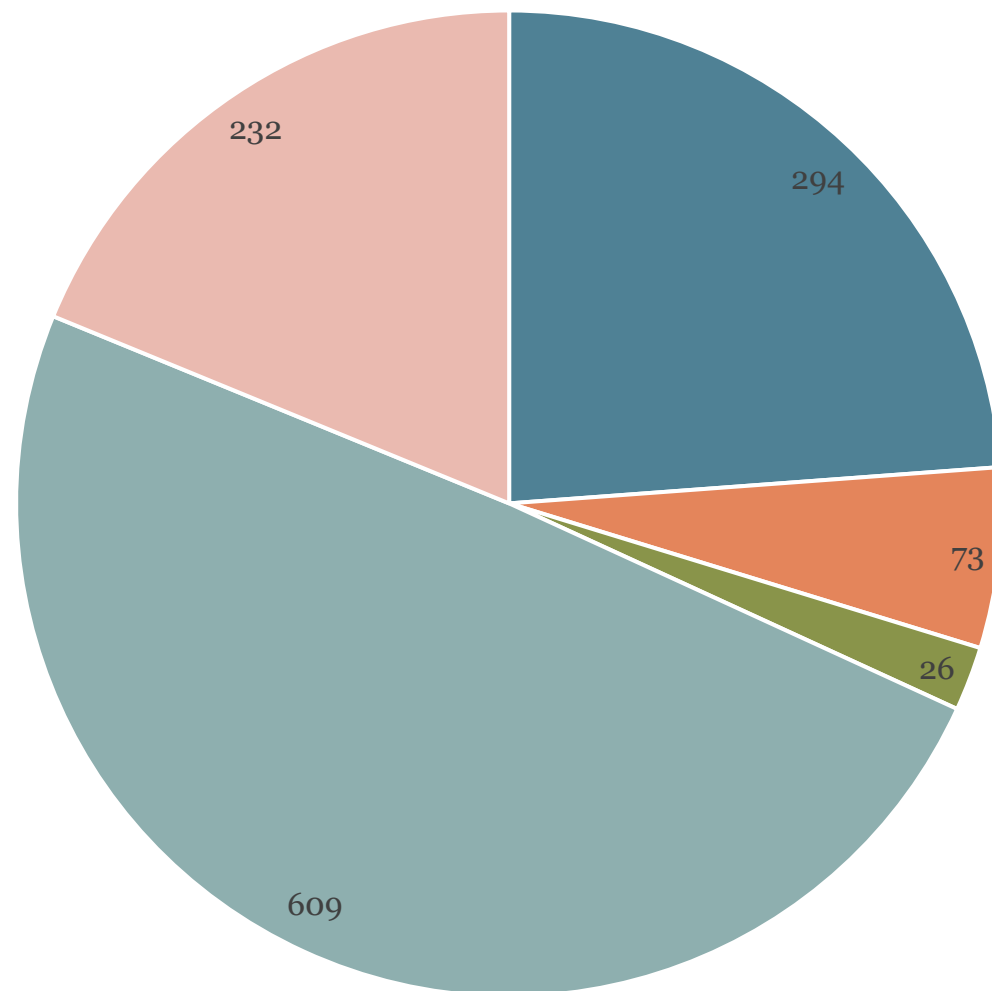


Scope 3 – Upstream*

- Purchased goods and services:
 - IT assets, paper, food acquisition, and other purchased goods and services (over 20 000 euros in spend)
- Fuel and energy related activities
 - Refers to indirect emissions from production of consumed electricity and heating – so called cradle-to-gate emissions from powerplant construction, transmission and supply losses
- Waste generated in operations
 - Waste and wastewater management
- Business travel
 - Employee, guests and outgoing student exchange travel per travel mode, accommodation during business travel
- Employee commuting
 - Employee and student commuting and teleworking

*Upstream emissions are indirect GHG emissions related to purchased or acquired goods and services

Annual carbon footprint [tCO₂e/a] 2023



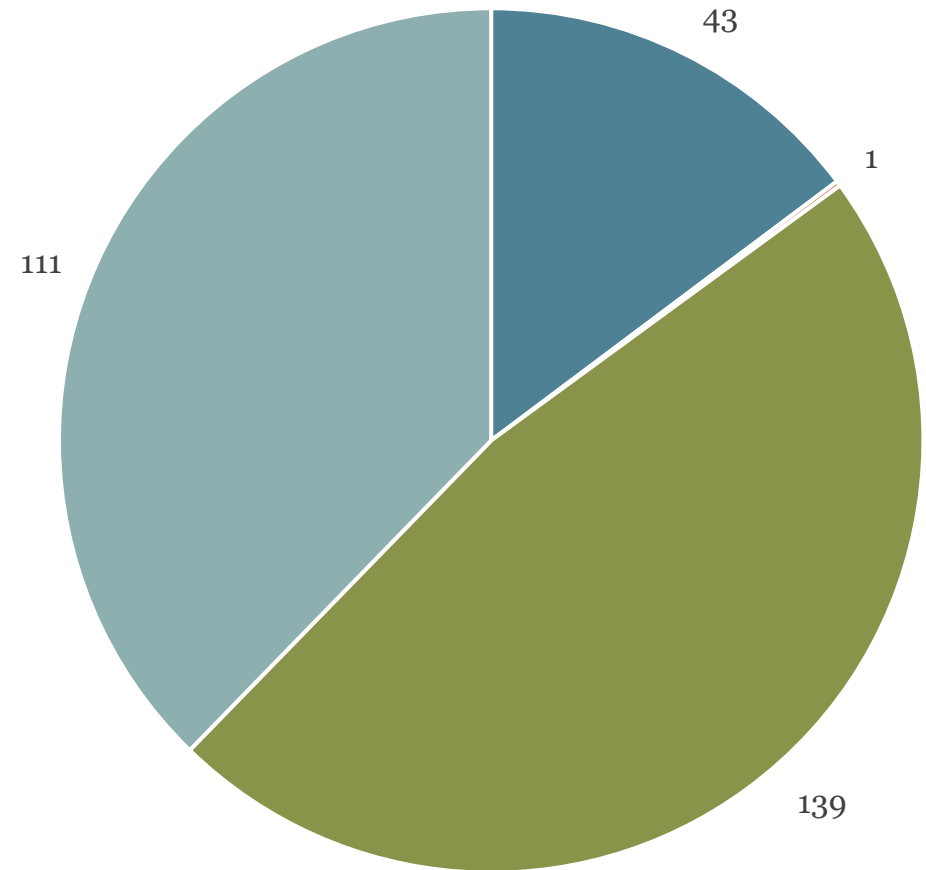
- Purchased goods and services
- Fuel and energy related activities
- Waste generated in operations
- Business travel
- Employee commuting



Purchased goods and services

- Procurement of IT caused total of 43 tCO₂e in 2023 (compared to 47 tCO₂e in 2022).
- Emissions from paper have remained the same (~1 tCO₂e).
- Food acquisition is calculated for the first time, and it accounts for the largest share (139 tCO₂e) within purchased goods and services.
- Other purchased goods and services are included for the first time (111 tCO₂e). It includes goods and services with turnover over 20 000 euros.

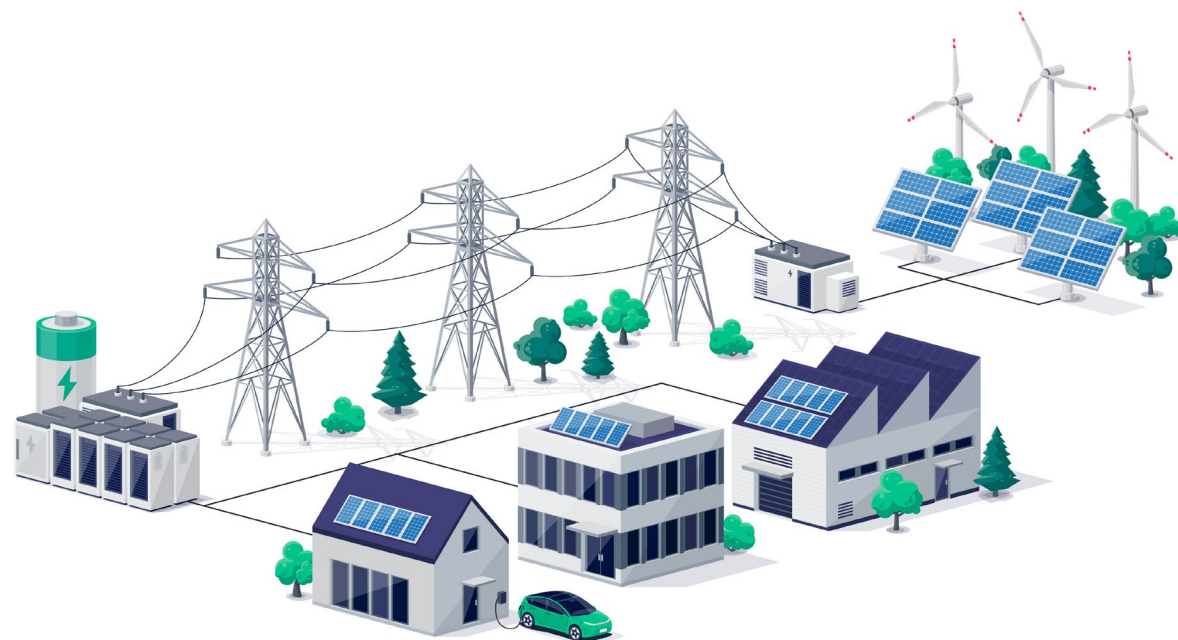
Purchased goods and services [tCO₂e/a] 2023



- IT assets
- Paper
- Food acquisition
- Other purchased goods and services

Fuel and energy related activities

- Included in the calculation for the first time.
- Refers to indirect emissions from production of consumed electricity and heating, meaning the so-called cradle-to-gate emissions from powerplant construction, electricity transmission and supply losses.
- Accounts for 73 tCO₂e/a
- It is difficult for Hanken to influence these emissions as they depend on the energy providers and the effectiveness of the transmission network.

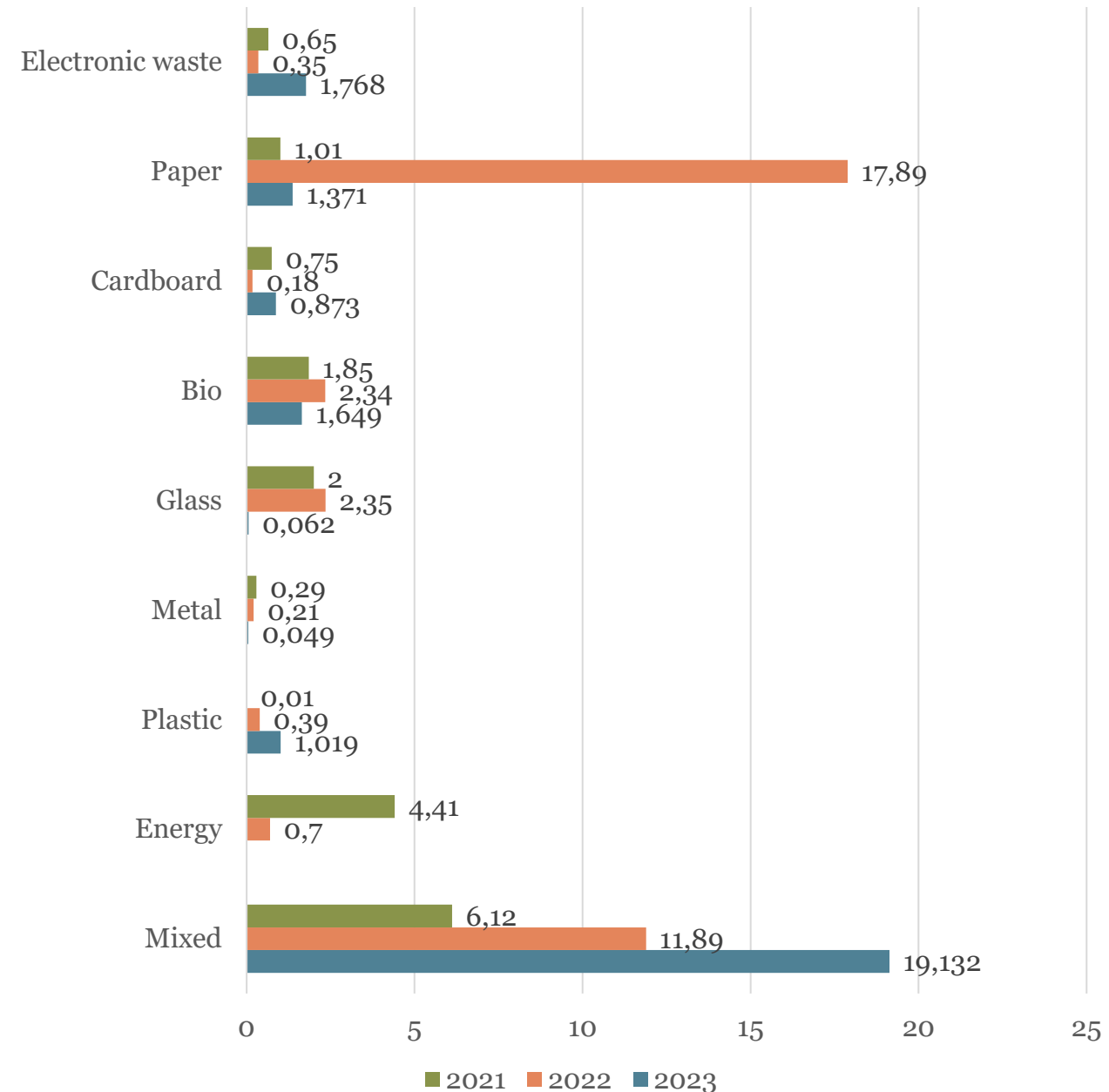




Waste generated in operations

- Includes waste in all offices
- The total footprint of waste in 2023 is 26 tCO₂e (36 tCO₂e in 2022)
- Wastewater treatment is included for the first time, being 0,105 tCO₂e

Waste by category [tCO₂e/a]
2021-2023



Business travel

- The total footprint of business travel is 609 tCO₂e/a:
 - Flights: 539 tCO₂e
 - Outgoing student exchange: 302 tCO₂e (296 tCO₂e in 2022)
 - Employee and guest travel: 237 tCO₂e (272 tCO₂e in 2022)
 - Car: 2 t CO₂e
 - Hotel: 65 tCO₂e
 - Misc. public transport: 3 tCO₂e





Employee commuting

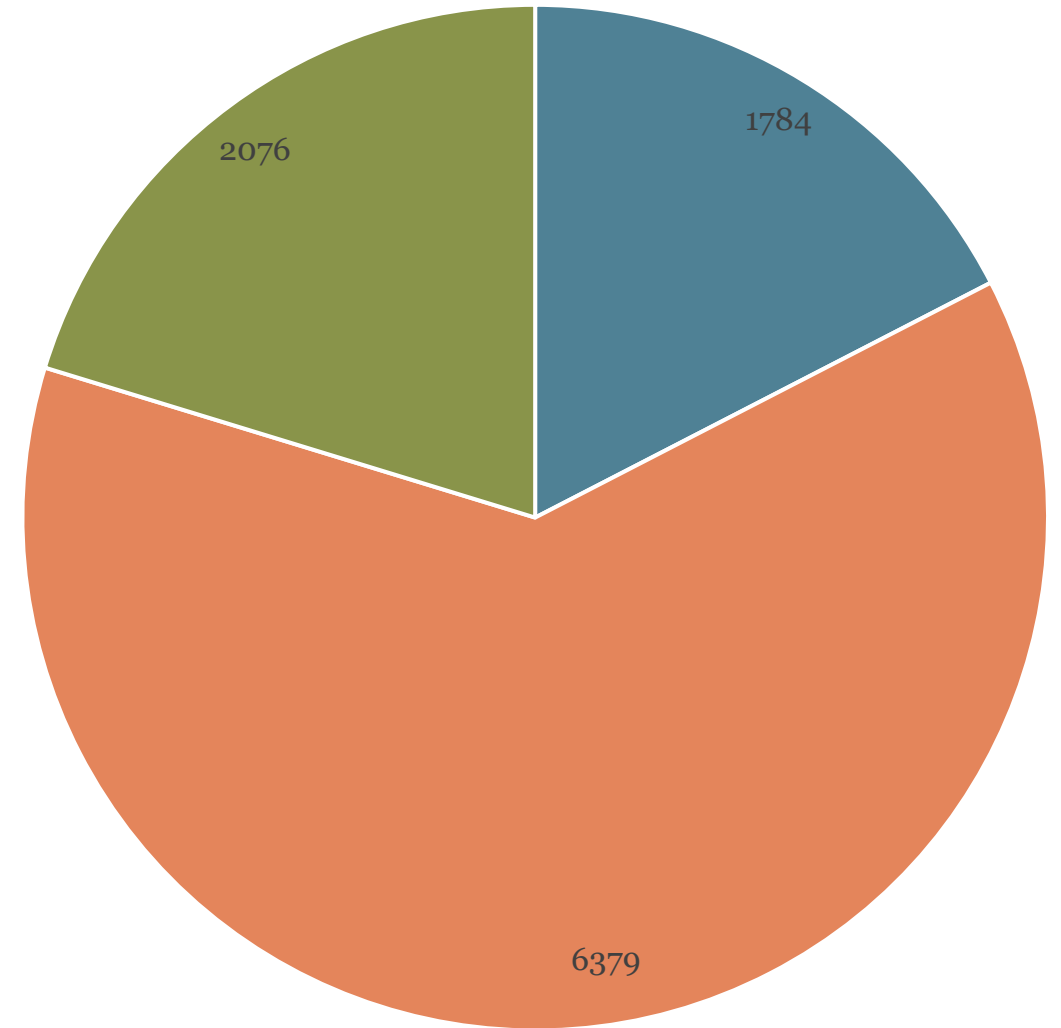
- For the first time, employee and student commuting and teleworking have been included in Hanken's carbon footprint
- The total footprint is 232 tCO₂e/a :
 - Employee commuting 61 tCO₂e
 - Student commuting 138 tCO₂e
 - Employee teleworking 8 tCO₂
 - Student teleworking 25 tCO₂



*Scope 3 – Downstream**

- Investment portfolio of Hanken was taken into account for the first time
- 10 240 tCO₂e/a

*Downstream emissions are indirect GHG emissions related to sold goods and services.





Comparison of 2018 (recalculated) and 2023

Scope	Category	Annual carbon footprint, 2018 [tCO ₂ e]	Annual carbon footprint, 2023 [tCO ₂ e]	Change, absolute [tCO ₂ e]	Change, relative [%]
Scope 1	Company facilities	99	106	7,1	7,1 %
Scope 2	Purchased electricity	206	0	-206	-100 %
	Purchased heating	291	69	-222	-76 %
Scope 3 – Upstream	Purchased goods and services	279	294	15	5,4 %
	Fuel and energy related activities	30	73	43	142 %
	Waste generated in operations	24	26	2,4	10 %
	Business travel	1 031	609	-422	-41 %
	Employee commuting	217	232	15	7,1 %
Scope 3 – Downstream	Investment portfolio	9 560	10 240	679	7,1 %
	Total	11 737	11 648	-87	-0,7 %

Thank you!

For queries, please contact prme@hanken.fi